



# महाराष्ट्र शासन राजपत्र

## असाधारण भाग आठ

वर्ष २, अंक ७५ (२)

गुरुवार, डिसेंबर १५, २०१६/अग्रहायण २४, शके १९३८

[पृष्ठे ३, किंमत : रुपये २७.००]

### असाधारण क्रमांक १२७

#### प्राधिकृत प्रकाशन

महाराष्ट्र विधानमंडळाचे अधिनियम व राज्यपालांनी प्रख्यापित केलेले अध्यादेश व केलेले विनियम आणि विधी व न्याय विभागाकडून आलेली विधेयके (इंग्रजी अनुवाद).

In pursuance of clause (3) of Article 348 of the Constitution of India, the following translation in English of the Maharashtra Co-operative Societies (Third Amendment) Bill, 2016 (L. A. Bill No. LVIII of 2016), introduced in the Maharashtra Legislative Assembly on the 15<sup>th</sup> December 2016, is hereby published under the authority of the Governor.

By order and in the name of the Governor of Maharashtra,

PRAKASH H. MALI,  
Principal Secretary to Government,  
Law and Judiciary Department.

#### L. A. BILL No. LVIII OF 2016.

#### *A BILL*

*further to amend the Maharashtra Co-operative Societies Act, 1960.*

Mah.  
XXIV of  
1961.

WHEREAS it is expedient further to amend the Maharashtra Co-operative Societies Act, 1960, for the purposes hereinafter appearing ; it is hereby enacted in the Sixty-seventh Year of the Republic of India as follows :—

1. This Act may be called the Maharashtra Co-operative Societies Short title. (Third Amendment) Act, 2016.

Amendment  
of section 81  
of Mah. XXIV  
of 1961. **2. In section 81 of the Maharashtra Co-operative Societies Act, 1960, in  
sub-section (1), in clause (g), in the *Explanation* I, after clause (b), the following  
clauses shall be inserted, namely :—**

Mah.  
XXIV of  
1961.

23 of  
1959.

“(b-1) a person who is Cost Accountant within the meaning of the Cost and Works Accountants Act, 1959, who has a fair knowledge of the functioning of the societies and an experience of atleast one year of auditing in societies with a working knowledge of Marathi language;

“(b-2) an auditing firm, which is a firm of more than one Cost Accountants within the meaning of the Cost and Works Accountants Act, 1959, having a fair knowledge of the functioning of the societies with a working knowledge of Marathi language;”.

23 of  
1959.

#### STATEMENT OF OBJECTS AND REASONS.

Clause (a) to sub-section (1) of section 81 of the Maharashtra Co-operative Societies Act, 1960 (Mah. XXIV of 1961), substituted in accordance with the Constitution (Ninety Seventh Amendment) Act, 2011, provides that the society shall cause to be audited its accounts atleast once in each financial year and also cause it to be completed within a period of four months from the close of financial year to which such accounts relate by auditor or auditing firm from a panel prepared by the Registrar and approved by the State Government or an authority authorised by it in this behalf, possessing required qualifications and experience as may be prescribed to be eligible to auditing accounts of societies.

Second proviso to the said clause (a) provides that no auditor shall accept audit of more than twenty societies for audit in a financial year excluding societies having paid up share capital of less than rupees one lakh.

2. At present the panel of auditors comprises of Chartered Accountants, certified auditors and Government auditors as specified in *Explanation I* to sub-section (1) of section 81. For achieving the mandate of completing audit within the stipulated period by the societies and in view of the capping of auditing not more than twenty societies in a financial year by an auditor as per the said section 81, the empaneled auditors are found to be insufficient.

Considering the number of auditors empanelled on the panel of auditors and number of co-operative societies in the State, it is noticed that the percentage of completion of audit of societies is very low. For completion of audit of more number of societies, to provide sufficient number of auditors, to make available multiple choices of auditors for selection to societies, the Government considers it expedient to include the Cost Accountants and auditing firms of more than one Cost Accountants within the meaning of the Cost and Works Accountants Act, 1959 (23 of 1959) in the panel of auditor's approved by the Government for the purposes of auditing the accounts of the societies, on the lines of amendments made by the Karnataka Co-operative Societies (Amendment) Act, 2014 to the Karnataka Co-operative Societies Act, 1959 (Karnataka Act 11 of 1959). For that purpose, it is proposed to amend *Explanation I* to sub-section (1) of section 81 of the said Act, suitably.

3. The Bill seeks to achieve the above objectives.

Nagpur,

Dated the 13<sup>th</sup> December, 2016.

SUBHASH DESHMUKH,

Minister for Co-operation.